

Exhibit C

Ballots and Voting Instructions

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
)	
W. R. GRACE & CO., <u>et al.</u> ¹	)	Case No. 01-01139 (JKF)
)	
Debtors.	)	BALLOT FOR ACCEPTING OR
	)	REJECTING PLAN OF REORGANIZATION
	)	FOR W. R. GRACE & CO. AND ITS
	)	AFFILIATED DEBTORS AND DEBTORS-
	)	IN-POSSESSION, DATED NOVEMBER 13,
	)	2004

**Class 9
General Unsecured Claims**

**INSTRUCTIONS FOR COMPLETING BALLOT FOR HOLDERS OF CLASS 9
GENERAL UNSECURED CLAIMS**

W. R. Grace & Co. and its affiliated debtors and debtors-in-possession (the "Debtors") are soliciting votes with respect to the Plan of Reorganization for W. R. Grace & Co. and its affiliated Debtors and Debtors-in-Possession, dated November 13, 2004 (the "Plan"), for the Holders of certain claims against the Debtors.

The Ballot included in this packet is to be used for voting by Holders of Class 9 General Unsecured Claims only. In order for your vote to be counted, your Ballot must be properly

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co. Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., GC Limited Partners I, Inc., (f/k/a Grace Cocoa Limited Partners I, Inc.), GC Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc. GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation., W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (F/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

completed, signed, and returned by mail, hand delivery or overnight courier to the Debtors' court-approved Voting Agent:

By U.S. Mail:

BMC
Attn: W. R. Grace Voting Agent
P.O. Box 913
El Segundo, CA 90245-0913

By Courier:

BMC
Attn: W. R. Grace Voting Agent
1330 E. Franklin Avenue
El Segundo, CA 90245

Your ballot must be RECEIVED by the Voting Agent no later than 4:00 p.m., prevailing Eastern time, on April 1, 2005. Facsimiles and electronic submissions will NOT be accepted.

On [_____, ____], 2004, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") signed an order which establishes certain procedures (the "Voting Procedures") for the solicitation and tabulation of votes to accept or reject the Plan. The Voting Procedures contain important information regarding the balloting process. Please read the Voting Procedures prior to submitting your Ballot.

If you have questions about your Ballot, or if you did not receive a copy of the Disclosure Statement, Plan or Voting Procedures, you may contact the Voting Agent at (888) 909-0100.

By signing this Ballot, you make the following certifications:

- I have been provided with a copy of the Plan, the Disclosure Statement, the Voting Procedures and the exhibits thereto."
- I have the full power and authority to vote and accept or reject the Plan of the Claimant listed on the Ballot."

The Plan can be confirmed by the Bankruptcy Court and thereby made binding on you if it is accepted by the Holders of two-thirds in amount and more than one-half in number of claims voting in each class. In the event the requisite acceptances are not obtained, the Bankruptcy Court may nevertheless confirm the Plan if it finds that the Plan accords fair and equitable treatment to the class or classes rejecting it and otherwise satisfies the requirements of Section 1129 (a) and (b) of the Bankruptcy Code.

[Ballot Code 9]

This Ballot is for voting purposes only and does not constitute and shall not be deemed to be a proof of claim or interest or an admission by the Debtors of the validity or amount of a claim.

Please follow these instructions to complete your Ballot:

1. Review the Instructions for Completing Ballot for Plan of Reorganization for W. R. Grace & Co., et al.
2. (Item 1) This is the amount of your Claim, for voting purposes only.
3. (Item 2) Vote to accept or reject the Plan by marking an "X" in the box that corresponds to your choice.
4. (Item 3) If the mailing address printed on your Ballot is incorrect, mark the address correction box and supply corrected address information.
5. (Item 3) Print telephone number, name of signatory (if different than Claimant) and Title of Agent, if applicable.
6. (Item 3) Read, sign and date the Ballot.
7. Return the Ballot in the envelope provided. Do NOT fold the Ballot. The Ballot must be RECEIVED by the Voting Agent by the date specified in the instructions or IT WILL NOT BE COUNTED. Facsimiles and electronic submissions will NOT be accepted.

Item 1. PRINCIPAL AMOUNT OF GENERAL UNSECURED CLAIM. The undersigned certifies that as of [____], 200[] (the "Voting Record Date"), the undersigned was the Holder of the General Unsecured Claim in the aggregate unpaid principal amount set forth below (insert amount in box below).

\$

Item 2. VOTE ON THE PLAN. Holder of the General Unsecured Claim in the amount set forth in Item 1 hereby votes to:

Check one box:

Accept the Plan

Reject the Plan

The Plan will be accepted by Class 9 if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Claims in Class 9 voting on the Plan. If the Plan is confirmed by the Bankruptcy Court, all Holders of Claims against and Equity Interests in the Debtors (including those Holders who abstain from voting on or reject the Plan and those Holders who are not entitled to vote on the Plan) will be bound by the confirmed Plan and the transactions contemplated thereby.

Item 3. ACKNOWLEDGEMENTS AND CERTIFICATIONS. By returning this Ballot, the General Unsecured Creditor acknowledges that it has been provided with a copy of the Plan, the Disclosure Statement, the Voting Procedures, and all exhibits thereto. The General Unsecured Creditor certifies that (i) it was the Beneficial Owner of the

[Ballot Code 9]

General Unsecured Claim identified in Item 1 above on the Voting Record Date, and (ii) it has full power and authority to vote and accept or reject the Plan with respect to the General Unsecured Claim identified in Item 1 on the Voting Record Date.

Print or Type Name of Claimant: _____

Social Security or Federal Tax I.D. No. of Claimant: _____

Signature: _____

Name of Signatory (if different than Claimant): _____

If by Authorized Agent, Title or Agent: _____

Street Address: _____

City, State, and Zip Code: _____

Telephone Number: _____

Date: _____

IF YOU HAVE ANY QUESTIONS REGARDING YOUR BALLOT, OR IF YOU DID NOT RECEIVE A COPY OF THE DISCLOSURE STATEMENT, PLAN, OR VOTING PROCEDURES, OR IF YOU NEED ADDITIONAL COPIES OF THE BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE VOTING AGENT, BMC, TOLL-FREE AT (888) 909-0100.

[Ballot Code 9]

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
)	
W. R. GRACE & CO., <u>et al.</u> ¹	)	Case No. 01-01139 (JKF)
)	
Debtors.	)	BALLOT FOR ACCEPTING OR
	)	REJECTING PLAN OF REORGANIZATION
	)	FOR W. R. GRACE & CO. AND ITS
	)	AFFILIATED DEBTORS AND DEBTORS-
	)	IN-POSSESSION, DATED NOVEMBER 13,
	)	2004

Class 10 Equity Interests in the Parent

CLASS 10 EQUITY INTERESTS OF W. R. GRACE & CO., et al., (CUSIP #)

W. R. Grace & Co. and its affiliated debtors and debtors-in-possession (the "Debtors") are soliciting votes with respect to the Plan of Reorganization for W. R. Grace & Co. and its Affiliated Debtors and Debtors-in-Possession, dated November 13, 2004 (the "Plan"), from the Holders of certain impaired claims and interests against/in the Debtors. If you have any questions on how to complete this Ballot, please call BMC (the "Voting Agent") toll-free at (888) 909-0100.

This Ballot is to be completed by Holders of Class 10 equity interests in W. R. Grace & Co. ("Equity Interests in the Parent") in such Holders' capacity as beneficial Holders of common

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co. Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., GC Limited Partners I, Inc., (f/k/a Grace Cocoa Limited Partners I, Inc.), GC Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc. GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation., W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (F/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

stock interests in W.R. Grace & Co. (the "Parent Common Stock"). Please complete, sign and date this Ballot and promptly return it to the Voting Agent:

By U.S. Mail:

BMC
Attn: W. R. Grace Voting Agent
P.O. Box 913
El Segundo, CA 90245-0913

By Courier:

BMC
Attn: W. R. Grace Voting Agent
1330 E. Franklin Avenue
El Segundo, CA 90245

In order for your vote to be counted, your Ballot (or the Master Ballot cast on your behalf) must be RECEIVED by the Voting Agent by 4:00 p.m., prevailing Eastern time, on April 1, 2005 (the "Voting Deadline").

IF THE ENCLOSED RETURN ENVELOPE IS ADDRESSED TO YOUR NOMINEE, BANK, OR BROKER, RETURN YOUR COMPLETED BALLOT TO SUCH PARTY (RATHER THAN TO THE VOTING AGENT) IN ENOUGH TIME FOR THE NOMINEE, BANK, OR BROKER TO RECEIVE YOUR BALLOT AND TRANSMIT YOUR VOTE ON A MASTER BALLOT BEFORE THE VOTING DEADLINE.

YOU MUST VOTE ALL CLASS 10 INTERESTS THAT YOU BENEFICIALLY HOLD EITHER TO ACCEPT OR REJECT THE PLAN, AND YOU MAY NOT SPLIT YOUR VOTE.

DO NOT RETURN ANY SECURITIES WITH THIS BALLOT.

On [_____, 2004], the United States Bankruptcy Court of the District Court of Delaware signed an order that establishes certain procedures (the "Voting Procedures") for the solicitation and tabulation of votes to accept or reject the Plan. The Voting Procedures are included within the Solicitation Package that accompanies this Ballot. Capitalized terms not defined shall have the meaning ascribed to them in the Voting Procedures and Glossary.

PLEASE COMPLETE THE FOLLOWING:

Item 1: PRINCIPAL AMOUNT OF EQUITY INTERESTS IN THE PARENT VOTED.
The undersigned certifies that as of [_____, 200[] (the "Voting Record Date"), the undersigned was either the beneficial owner, or the nominee of a beneficial owner, of shares of Parent Common Stock in the total number of shares set forth below (insert amount in box below). If your Equity Securities are held by a

**[Ballot Code 10-I]
[CUSIP # _____]**

nominee, bank, or broker on your behalf and you do not know the amount, please contact your nominee, bank, or broker immediately.

_____	shares of Parent Common Stock
-------	----------------------------------

Item 2: VOTE ON THE PLAN. The beneficial owner of Parent Common Stock in the number set forth in Item 1 (the "Beneficial Owner") hereby votes to:

Check one box: ☐ Accept the Plan
 ☐ Reject the Plan

The Plan will be accepted by Class 10 if it is accepted by the Holders of two-thirds in amount and more than one-half in number of Interests in Class 10 voting on the Plan. If the Plan is confirmed by the Bankruptcy Court, all Holders of Claims against and Equity Interests in the Debtors (including those Holders who abstain from voting on or reject the Plan and those Holders who are not entitled to vote on the Plan) will be bound by the confirmed Plan and the transactions contemplated thereby.

Item 3: IDENTIFY ALL OTHER CLASS 10 INTERESTS VOTED. By returning this Ballot, the Beneficial Owner certifies that (a) this Ballot is the only Ballot submitted for the Class 10 Interests held by such Beneficial Owner, except for the Class 10 Interests identified in the following table, and (b) all Ballots for Class 10 Interests submitted by the Beneficial Owner indicate the same vote to accept or reject the Plan that the Beneficial Owner has indicated in Item 2 of this Ballot (please use additional sheets of paper if necessary).

Account Number	Name of Holder*	Number of Shares of Other Class 10 Interests Voted

* Insert your name if the other Class 10 Interest is in your name; or, if the other Class 10 Interest is derived from Equity Securities held in street name, insert name of your bank or broker.

[Ballot Code 10-I]
[CUSIP # ____]

Item 4. ACKNOWLEDGEMENTS AND CERTIFICATIONS. By returning this Ballot, the Beneficial Owner acknowledges that it has been provided with a copy of the Plan, the Disclosure Statement, the Voting Procedures, and all exhibits thereto. The Beneficial Owner certifies that (i) it was the Beneficial Owner of the Equity Securities identified in Item 1 above on the Voting Record Date, and (ii) it has full power and authority to vote to accept or reject the Plan with respect to the Equity Securities identified on Item 1 on the Voting Record Date. If this Ballot has been "prevalidated" by a bank or broker, such bank or broker certifies that it held the Securities identified in Item 1 as the registered or record owner on the Voting Record Date.

Print or Type Name of Interest Holder: _____

Social Security or Federal Tax I.D. No. of Interest Holder: _____

Signature: _____

Name of Signatory (if different than Interest Holder): _____

If by Authorized Agent, Title of Agent: _____

Street Address: _____

City, State, and Zip Code: _____

Telephone Number: _____

Date: _____

**IF YOU HAVE ANY QUESTIONS REGARDING YOUR BALLOT,
OR IF YOU DID NOT RECEIVE A COPY OF THE DISCLOSURE
STATEMENT, PLAN, OR VOTING PROCEDURES, OR IF YOU
NEED ADDITIONAL COPIES OF THE BALLOT OR OTHER
ENCLOSED MATERIALS, PLEASE CONTACT THE VOTING
AGENT, BMC, AT (888) 909-0100.**

**[Ballot Code 10-I]
[CUSIP # _____]**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
)	
W. R. GRACE & CO., <u>et al.</u> ¹	)	Case No. 01-01139 (JKF)
)	
Debtors.	)	MASTER BALLOT FOR ACCEPTING OR
	)	REJECTING PLAN OF REORGANIZATION
	)	FOR W. R. GRACE & CO. AND ITS
	)	AFFILIATED DEBTORS AND DEBTORS-
	)	IN-POSSESSION, DATED NOVEMBER 13,
	)	2004

Class 10 Equity Interests in the Parent

CLASS 10 EQUITY INTERESTS OF W. R. GRACE & CO., et al., (CUSIP #)

W. R. Grace & Co. and its affiliated debtors and debtors-in-possession (the "Debtors") are soliciting votes with respect to the Plan of Reorganization for W. R. Grace & Co. and its Affiliated Debtors and Debtors-in-Possession, dated November 13, 2004 (the "Plan"), from the Holders of certain impaired claims and interests against/in the Debtors.

This Master Ballot for the Class 10 equity interests in W. R. Grace & Co. (the "Equity Interests in the Parent") represented by common stock (the "Parent Common Stock") may not be used for any purpose other than for casting votes to accept or reject the Plan. This Master Ballot

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co. Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., GC Limited Partners I, Inc., (f/k/a Grace Cocoa Limited Partners I, Inc.), GC Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc. GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation., W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (F/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

**[Ballot Code 10-M]
[CUSIP # ____]**

is to be used by you as a broker, bank or other nominee (each of the foregoing a "Nominee"), or as the proxy Holder of a Nominee or beneficial owner of Equity Securities.

On [____], 2004, the United States Bankruptcy Court for the District of Delaware signed an order that establishes certain procedures (the "*Voting Procedures*") for the solicitation and tabulation of votes to accept or reject the Plan. The voting Procedures are included with the Solicitation Package which accompanies this Ballot. If you have any questions on how to properly complete this Master Ballot, please call BMC (the "*Voting Agent*") at (888) 909-0100. Capitalized terms not defined herein shall have the meaning ascribed to them in the Voting Procedures and Glossary, which is Exhibit 2 to the Exhibit Book.

Please read and follow the attached instructions carefully. Complete, sign and date this Master Ballot and promptly return it to the Debtors' court-approved Voting Agent at:

By U.S. Mail:

BMC
Attn: W. R. Grace Voting Agent
P.O. Box 913
El Segundo, CA 90245-0913

By Courier:

BMC
Attn: W. R. Grace Voting Agent
1330 E. Franklin Avenue
El Segundo, CA 90245

This Master Ballot must be RECEIVED by the Voting Agent by 4:00 p.m., prevailing Eastern time, on April 1, 2005 (the "*Voting Deadline*"). Otherwise, the votes transmitted hereby will not be counted.

PLEASE COMPLETE THE FOLLOWING:

Item 1. CERTIFICATIONS OF AUTHORITY TO VOTE. The undersigned certifies that as of the Voting Record Date, the undersigned (please check one box):

- ☐ Is a broker, bank, or other nominee for the beneficial owners of the aggregate principal amount of Parent Common Stock listed in Item 1 of the beneficial owner's Class 10 Ballot, and is the Holder of such securities, or
- ☐ Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a broker, bank, or other nominee that is the registered Holder of the number of securities listed in Item 1 of the beneficial owner's Class 10 Ballot, or

[Ballot Code 10-M]
[CUSIP # ____]

- ☐ Has been granted a proxy (an original of which is attached hereto) from a broker, bank, or other nominee, or a beneficial owner, that is the registered Holder of the number of securities listed in Item 1 of the beneficial owner's Class 10 Ballot, and accordingly has full power and authority to vote to accept or reject the Plan on behalf of the beneficial owners of the Equity Interests in the Parent listed in Item 1 of the beneficial owner's Class 10 Ballot.

Item 2. TABULATION OF VOTES WITH RESPECT TO THE PLAN. Please note that each beneficial owner of the Parent Common Stock that votes must vote its entire interest to accept or reject the Plan and may not split such vote. Accordingly, for purposes of tabulating the vote, each voting beneficial owner should be deemed to have voted the full amount of its interest as of [____], 200[___] (the "Voting Record Date"), as shown by your records. A Ballot received from a beneficial owner that partially accepts and partially rejects the Plan will not be counted.

The undersigned transmits the following votes of beneficial owners in respect of their Parent Common Stock, and certifies that the following beneficial owners of the Equity Securities, as identified by their respective customer account numbers set forth below, are beneficial owners of such securities as of the Voting Record Date and have delivered to the undersigned, as Nominee, Ballots casting such votes. Indicate in the appropriate column the total number of shares voted for each account, or attach such information to this Master Ballot in the form of the following table:

Your Customer Account Number for Each Beneficial Owner of Voting Parent Common Stock	Principal Number of Parent Common Stock Voted to Accept or Reject the Plan*	
	ACCEPT	REJECT
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

[Ballot Code 10-M]
[CUSIP # ____]

9.		
10.		
TOTALS:		

- * In order to vote on the Plan, the beneficial owner must have checked a box in item 2 to ACCEPT or REJECT the Plan on the Class 10 Ballot (Ballot Code 10). Accordingly, if the beneficial owner did not check a box in item 2 on the Class 10 Ballot (Ballot Code 10), please do not enter any vote in this column.

Item 3. CERTIFICATION AS TO TRANSCRIPTION OF INFORMATION FROM ITEM 3 AS TO PARENT COMMON STOCK VOTED THROUGH OTHER BALLOTS BY BENEFICIAL OWNERS. The undersigned certifies that the undersigned has transcribed into the following table the information, if any, provided by the beneficial owners in Item 3 of the Class 10 Ballot (Ballot Code 10), identifying any other Class 10 Interests for which such beneficial owners have submitted other Ballots other than to the undersigned.

	TRANSCRIBE FROM ITEM 3 OF THE CLASS 10 BALLOT (BALLOT CODE 10)		
Your Customer Account Number For Each Beneficial Owner Who Completed Item 3 of the Class 10 Ballot (Ballot Code 10)	Account Number	Name of Holder	Number of Shares of Other Class 10 Claims Voted
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			

[Ballot Code 10-M]

[CUSIP # ____]

10.			
-----	--	--	--

Item 4. CERTIFICATIONS. By signing this Master Ballot, the undersigned certifies as follows:

- 1) Each beneficial owner of Parent Common Stock whose vote is being transmitted by this Master Ballot has been provided with a copy of the Plan, the Disclosure Statement and the Voting Procedures, including all exhibits thereto.
- 2) A record of the Ballots received from each beneficial owner will remain on file with the undersigned (and be subject to inspection by the Bankruptcy Court) until one year after the Voting Deadline, unless otherwise instructed in writing by the Debtors or otherwise ordered by the Bankruptcy Court.

Name of the Broker, Bank, or other Nominee: _____

Name of Proxy Holder or Agent for Broker,
Bank, or other Nominee (if applicable): _____

Signature: _____

By (Print name of signatory): _____

Title: _____

Street Address: _____

City, State, and Zip Code: _____

Telephone Number: _____

Date: _____

[Ballot Code 10-M]
[CUSIP # ____]

INSTRUCTIONS FOR COMPLETING THE MASTER BALLOT

VOTING DEADLINE/VOTING AGENT:

The Voting Deadline is 4:00 p.m., prevailing Eastern time, on April 1, 2005. To have the vote of the beneficial owners for whom you act as Nominee count, you must complete, sign, and return this Master Ballot so that it is received by the Voting Agent before the Voting Deadline. The Voting Agent is:

BMC
Attn: W. R. Grace Voting Agent
1330 E. Franklin Avenue
El Segundo, CA 90245
(888) 909-0100

HOW TO VOTE:

If you are both the owner and the beneficial owner of any principal amount of Equity Interests you wish to vote such Equity Interests, you may complete, execute, and return to the Voting Agent either a Class 10 Ballot (Ballot Code 10-I) or this Master Ballot (Ballot Code 10-M).

If you are transmitting the votes of any beneficial owners of Parent Common Stock other than yourself, you may either:

Complete and execute the Class 10 Ballot (other than Items 2 and 3) and deliver to the beneficial owner of such "prevalidated" Class 10 Ballot (Ballot Code 10), along with the Plan, the Disclosure Statement and the Voting Procedures, return envelopes addressed to the Voting Agent, and other materials requested to be forwarded. The beneficial owner should complete Items 2 and 3 of that Ballot and return the completed Ballot directly to the Voting Agent so that it will be received before the Voting Deadline;

OR

For any Class 10 Ballots you do not "prevalidate":

Deliver the Class 10 Ballot (Ballot Code 10) to the beneficial owner, along with the Plan, the Disclosure Statement, the Voting Procedures and all exhibits thereto, a postage-paid return envelope addressed to you, and other materials requested to be forwarded, and take the necessary action to enable such beneficial owner to complete and execute such Class 10 Ballot (Ballot Code 10) voting to accept or reject the Plan, and return the completed, executed Ballot to you in sufficient time to enable you to complete the Master Ballot and deliver it to the Voting Agent before the Voting Deadline; and

With respect to all Class 10 Ballots (Ballot Code 10) returned to you, you must properly complete the Master Ballot as follows:

[Ballot Code 10-M]
[CUSIP # ____]

- a. Check the appropriate box in Item 1 on the Master Ballot;
- b. Indicate the votes to accept or reject the Plan in Item 2 of the Master Ballot, as transmitted to you by the beneficial owners of Parent Common Stock. To identify such beneficial owners without disclosing their names, please use the customer account number assigned by you to each such beneficial owner, or if no such customer account number exists, please assign a number to each account (making sure to retain a separate list of such beneficial owner and the assigned number). **IMPORTANT: EACH BENEFICIAL OWNER MUST VOTE ALL HIS, HER, OR ITS EQUITY INTERESTS IN PARENT EITHER TO ACCEPT OR REJECT THE PLAN, AND MAY NOT SPLIT THEIR VOTES. IF ANY BENEFICIAL OWNER HAS ATTEMPTED TO SPLIT HIS/HER/ITS VOTE, PLEASE CONTACT THE VOTING AGENT IMMEDIATELY.** Any Ballot or Master Ballot that is signed, dated, and timely received, but does not indicate acceptance or rejection of the Plan, will not be counted for purposes of voting on the Plan;
- c. Review the certifications in Item 4 of the Master Ballot;
- d. Sign and date the Master Ballot, and provide the remaining information requested;
- e. If additional space is required to respond to any item on the Master Ballot, please use additional sheets of paper clearly marked to indicate the applicable item of the Master Ballot to which you are responding;
- f. Contact the Voting Agent if you need any additional information; and
- g. Return the completed, executed Master Ballot so as to be received by the Voting Agent before the Voting Deadline.

If you return a Master Ballot, please retain in your files each completed, executed Class 10 Ballot (Ballot Code 10) returned to you by a beneficial owner for one year from the Voting Deadline (or as modified in writing by the Debtors or an order of the Bankruptcy Court).

If you elect to "prevalidate" Ballots, please maintain a list of those beneficial owners as of the Voting Record Date to whom Ballots were sent for one year from the Voting Deadline (or as modified in writing by the Debtors or an order of the Bankruptcy Court).

This Master Ballot is *not* a letter of transmittal and may not be used for any purpose other than to cast votes to accept or reject the Plan. Holders should not surrender, at this time, certificates representing their securities. Neither the Debtors nor the Voting Agent will accept delivery of any such certificates surrendered together with this Master Ballot. *Surrender of securities for exchange may only be made by you and will be accepted pursuant to a letter of transmittal that will be furnished following the confirmation of the Plan by the United States Bankruptcy Court.*

[Ballot Code 10-M]
[CUSIP # ____]

No Ballot or Master Ballot shall constitute or be deemed a proof of claim or equity interest or an assertion of claim or equity interest.

No fees, commissions, or other remuneration will be payable to any broker, dealer or other person for soliciting votes on the Plan. The Debtors will, however, reimburse you for customary mailing and reasonable handling expenses incurred by you in forwarding the Ballots and other enclosed materials to the beneficial owners of Equity Securities held by you as a nominee or in a fiduciary capacity.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE AUTHORITY FOR YOU OR ANY OTHER PERSON TO ACT AS THE AGENT OF W. R. GRACE & CO. OR THE VOTING AGENT, OR AUTHORIZE YOU OR ANY PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM WITH RESPECT TO THE PLAN, EXCEPT FOR THE STATEMENTS CONTAINED IN THE ENCLOSED DOCUMENTS.

IF YOU HAVE ANY QUESTIONS REGARDING THE MASTER BALLOT, OR IF YOU DID NOT RECEIVE A COPY OF THE DISCLOSURE STATEMENT, PLAN, OR VOTING PROCEDURES, OR IF YOU NEED ADDITIONAL COPIES OF THE MASTER BALLOT OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE DEBTORS' VOTING AGENT, BMC, AT (888) 909-0100.

**[Ballot Code 10-M]
[CUSIP # ____]**